

**MINUTES OF THE REGULAR ANNUAL MEETING
OF THE
BOARD OF DIRECTORS
TRABUCO CANYON PUBLIC FINANCING AUTHORITY
JULY 15, 2009**

The Regular Annual Meeting of the Board of Directors of the Trabuco Canyon Public Financing Authority was called to order by President Mike Safranski at 9:15 p.m. at the Trabuco Canyon Water District's office located at 32003 Dove Canyon Drive, Trabuco Canyon, California. Sharon E. Smith, Secretary/Treasurer, recorded and transcribed the minutes thereof.

TRABUCO CANYON PUBLIC FINANCE AUTHORITY DIRECTORS PRESENT

Mike Safranski, President
Jim Haselton, Vice President
Matt Disston
Ed Mandich

TRABUCO CANYON PUBLIC FINANCE AUTHORITY DIRECTORS ABSENT

Glenn Acosta

TRABUCO CANYON PUBLIC FINANCE AUTHORITY OFFICERS PRESENT

Sharon E. Smith, Secretary/Treasurer

TRABUCO CANYON WATER DISTRICT STAFF PRESENT

Don Chadd, General Manager
Hector Ruiz, District Engineer
Robert Anslow, Legal Counsel (Bowie, Arneson, Wiles & Giannone)
Teresa Teichman, Assistant to the General Manager
Michael Perea, Special Projects Manager

PUBLIC PRESENT

No members of the public were present.

PUBLIC COMMENTS

Public comments were announced; none were received.

ORAL COMMUNICATION

Oral communication was announced; none was received.

ACTION CALENDAR

ITEM NO. 1A. FINANCIAL STATEMENT FOR YEAR ENDED JUNE 30, 2008

President Safranski announced this item.

MOTION: A motion was made by Director Disston and seconded by Vice President Haselton to receive and file the audited financial statements for the year ended June 30, 2008. The motion carried 4-0 with Director Acosta not in attendance.

ITEM NO. 1B. APPROVAL OF MINUTES OF REGULAR ANNUAL MEETING OF JULY 16, 2008

It was recommended that the minutes be approved.

MOTION: A motion was made by Vice President Haselton and seconded by Director Disston to approve the minutes of the Regular Annual Meeting of July 16, 2008. The motion carried 4-0 with Director Acosta not in attendance.

END ACTION CALENDAR

1C. OTHER MATTERS

No other matters were brought forward for discussion.

1D. DIRECTORS' COMMENTS

There were none.

ADJOURNMENT

President Safranski adjourned the July 15, 2009 Regular Annual Meeting of the Board of Directors of the Trabuco Canyon Public Financing Authority at 9:16 p.m.

Respectfully submitted,

Sharon E. Smith
Secretary/Treasurer